

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 6/30/2002

	As of <u>6-30-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 11,321,978	\$ 12,115,841
INTERNATIONAL EQUITIES	3,461,473	3,524,162
DOMESTIC FIXED INCOME	<u>8,438,218</u>	<u>8,646,630</u>
TOTAL INVESTMENTS	23,221,669	24,286,633
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	161,785	16,020
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 1)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 23,383,454</u>	<u>\$ 24,302,653</u>
LIABILITIES:		
ACCOUNTS PAYABLE	11,304	10,970
DUE TO OTHER AGENCIES (NOTE 2)	<u>745</u>	<u>896</u>
TOTAL LIABILITIES	12,049	11,866
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	24,290,787	25,839,214
CASH IN DURING YEAR (NOTE 3)	724,000	599,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(1,643,382)</u>	<u>(2,147,427)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>23,371,405</u>	<u>24,290,787</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 23,383,454</u>	<u>\$ 24,302,653</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Profit and Loss Statement For the Month Ended 6/30/2002

	Month Ended <u>6-30-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 161,785	\$ 873,872
GAIN ON SALE OF INVESTMENTS	2,460	216,867
LOSS ON SALE OF INVESTMENTS	<u>4,303</u>	<u>72,799</u>
NET GAINS (LOSSES) INVESTMENTS	(1,843)	144,068
INVESTMENT EXPENSES	<u>683</u>	<u>49,785</u>
NET INVESTMENT INCOME	159,259	968,155
NET APPREC (DEPREC) MARKET VALUE	(1,142,152)	(2,611,537)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>(982,893)</u>	<u>(1,643,382)</u>
NET INCREASE (DECREASE)	<u>\$ (982,893)</u>	<u>\$ (1,643,382)</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND
Notes to Financial Statement
June 30, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 2 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.